

Message Text

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14

ORIGIN EB-11

INFO OCT-01 AF-10 ARA-16 EUR-25 EA-11 NEA-10 IO-14 ISO-00

AGR-20 SPC-03 AID-20 NSC-10 RSC-01 CIEP-02 TRSE-00

SS-20 STR-08 OMB-01 CEA-02 L-03 H-03 PA-04 USIA-15

PRS-01 CIAE-00 INR-10 NSAE-00 COME-00 /221 R

DRAFTED Y:EB:ICD:TRP:HFWANNING

APPROVED BY:EB:ICD:TRP:HFWANNING

USDA:RRSTANSBERRY

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R 142208Z NOV 73

FM SECSTATE WASHDC

TO ALL AMERICAN REPUBLIC DIPLOMATIC POSTS

USMISSION GENEVA

USMISSION EC BRUSSELS

AMEMBASSY DUBLIN

AMEMBASSY BANGKOK

AMEMBASSY CANBERRA

AMEMBASSY LONDON

AMEMBASSY MANILA

AMEMBASSY MBABANE

AMEMBASSY NASSAU

AMEMBASSY NEW DELHI

AMCONSUL BELIZE

AMEMBASSY BLANTYRE

AMEMBASSY PORT LOUIS

AMEMBASSY PRETORIA

AMEMBASSY ROME

AMEMBASSY TAIPEI

AMEMBASSY TANANARIVE

AMCONSUL RIO DE JANEIRO

AMEMBASSY SUVA

UNCLAS STATE 224972

E.O. 11652 N/A

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TAGS: ETRD, EAGR

SUBJECT: USDA ANNOUNCES SUGAR SUPPLIES ARE AMPLE FOR RE-
MAINDER OF 1973

REF: STATE 221676

1. USDA ANNOUNCED NOVEMBER 14 THAT NO FURTHER INCREASE IN CONTINENTAL U.S. SUGAR REQUIREMENTS WILL BE MADE AT THIS TIME. USDA STATED THAT SUGAR SUPPLIES ON HAND PLUS THOSE SCHEDULED FOR ARRIVAL BEFORE THE END OF THE YEAR APPEAR TO BE ADEQUATE NOT ONLY TO SATISFY PROJECTED DEMAND FOR THE RE-MAINDER OF THE YEAR BUT TO PROVIDE FOR A SUBSTANTIAL INCREASE IN YEAREND REFINERS' STOCKS. HOWEVER, USDA WILL CONTINUE TO REVIEW THE MARKET SITUATION DAILY.

2. WHENEVER THE MARKET PRICE FOR A SEVEN DAY PERIOD DEPARTS FROM THE PRICE OBJECTIVE SPECIFIED IN THE SUGAR ACT BY THREE PERCENT OR MORE USDA IS REQUIRED TO CHANGE U.S. SUGAR REQUIREMENTS AS NECESSARY TO ACHIEVE THAT PRICE OBJECTIVE. ON NOVEMBER 1, THE AVERAGE PRICE WAS 11.21 CENTS PER POUND, OR 3.8 PERCENT ABOVE THE PRICE OBJECTIVE. ON NOVEMBER 2, USDA INCREASED SUGAR REQUIREMENTS BY 100,000 TONS AS REQUIRED BY THE ACT. SINCE THAT TIME, THE DAILY SPOT PRICE HAS DECLINED FROM 11.23 CENTS PER POUND TO 11.07 CENTS. YY

3. USDA OFFICIALS EXPRESSED THE VIEW THAT THE MARKET PRICE SHOULD MOVE TO LOWER LEVELS AS HEAVY YEAR-END SHIPMENTS BEGIN TO ARRIVE IN U.S. PORTS. THEY STATED THAT ARRIVALS WILL PEAK IN DECEMBER DUE PARTLY TO THE DECISION OF SOME COUNTRIES TO DELAY SHIPMENTS OF U.S. QUOTA SUGAR UNTIL VERY LATE IN THE YEAR.

4. TOTAL QUOTAS AND PRORATIONS REMAIN AS STATED REFTEL.
RUSH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SUGAR, PRICE CONTROLS, IMPORT QUOTAS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: EB:ICD:TRP:HFWANNING
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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Review Exemptions: n/a
Review History: RELEASED <01-Feb-2002 by elbezefj>; APPROVED <06-Feb-2002 by collinp0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

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To: ALL POSTS MULTIPLE
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